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LAW OFFICES

ROSS & HARDIES

RECORDATION NO. 10630 PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE

TWX NUMBER  
910-221-1154

NOV 28 1989 -2 45 PM

CHICAGO, ILLINOIS 60601-7567

TELECOPIER  
312-750-8600

INTERSTATE COMMERCE COMMISSION

312-558-1000

RECORDATION NO. 10630 FILED 1425

NOV 28 1989 -2 45 PM

November 28, 1989

INTERSTATE COMMERCE COMMISSION

529 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-4608  
212-949-7075

580 HOWARD AVENUE  
SOMERSET, NEW JERSEY 08875-6739  
201-563-2700

888 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-296-8600

RECORDATION NO. 10630 FILED 1425

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INTERSTATE COMMERCE COMMISSION

9-332A057

Mrs. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two originals and two photocopied conformed counterparts of each of the two documents described below.

The first document is a Railroad Equipment Lease (the "Lease"), dated as of September 1, 1989, between U.S. Railcar, Inc. ("Lessor") and CSX Transportation, Inc. ("Lessee").

The names and addresses of the parties to the Lease are:

Lessor  
U.S. Railcar, Inc.  
2333 Waukegan Road  
Suite N200  
Deerfield, Illinois 60015

Lessee  
CSX Transportation, Inc.  
100 North Charles Street  
Baltimore, Maryland 21201

A description of the railroad equipment covered by the Lease is set forth in Schedule 1 attached thereto.

A check for \$15.00 payable to the order of the Interstate Commerce Commission is enclosed to cover the required recordation fee of the Lease.

*Ernie E. Ross*  
*Ernie E. Ross*

Ms. Noreta R. McGee  
November 28, 1989  
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The second document is an Assignment and Security Agreement (Non-Recourse), dated as of September 1, 1989, together with Rider to Assignment and Security Agreement (Non-Recourse) Agreement dated as of November 22, 1989, between the Lessor, as debtor (the "Debtor") and Deutsche Credit Corporation (the "Secured Creditor"), (collectively, the "Security Agreement"). The Security Agreement should be filed concurrently with the Lease, the primary document to which it relates.

The names and addresses of the parties to the Security Agreement are:

Debtor  
U.S. Railcar, Inc.  
2333 Waukegan Road  
Suite N200  
Deerfield, Illinois 60015

Secured Creditor  
Deutsche Credit Corporation  
2333 Waukegan Road  
Deerfield, Illinois 60015

A description of railcars covered by the Security Agreement is set forth in Schedule 1 attached thereto.

A check for \$15.00 payable to the order of the Interstate Commerce Commission is enclosed to cover the required recordation fee of the Loan Agreement.

Kindly return the two photostatic copies of the two enclosed documents in the envelope provided to T. Stephen Dyer, Esq., Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of each of the enclosed documents:

Primary Document. Railroad Equipment Lease, dated as of September 1, 1989, between U.S. Railcar, Inc., as Lessor and CSX Transportation, Inc., as Lessee, covering fifty-two (52) 125-ton covered coil gondola railcars described on Schedule 1 attached to the Lease.

Ms. Noreta R. McGee  
November 28, 1989  
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Secondary Document. An Assignment and Security Agreement (Non-Recourse) Agreement, dated as of September 1, 1989, between U.S. Railcar, Inc. and Deutsche Credit Corporation together with Rider to Assignment and Security Agreement (Non-Recourse), dated as of November 22, 1989 and covering fifty-two (52) 125-ton covered coil gondola railcars described in Schedule 1 attached thereto.

Please call me at the above telephone number in Chicago if you have any questions.

Very truly yours,



T. Stephen Dyer

TSD:gh

Enclosures

cc: Steven Ordaz  
Robert W. Kleinman  
Kelley White

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INTERSTATE COMMERCE COMMISSION

RIDER TO ASSIGNMENT AND  
SECURITY AGREEMENT  
(NON-RECOURSE)

This Rider to Assignment and Security Agreement (Non-Recourse), dated as of 11-22, 1989, is entered into between Assignor and Deutsche Credit Corporation.

The Lease was entered into between Assignor and CSX Transportation, Inc., as of September 1, 1989. The rail equipment subject to the Lease, and in which Deutsche Credit has been granted a security interest, is described on Schedule 1 to this Assignment and Security Agreement (Non-Recourse). Assignor has delivered to Deutsche Credit Corporation a full, complete and correct copy of the Lease. Assignor agrees to direct the lessee under the Lease to make all payments under the Lease directly to Deutsche Credit.

In order to secure payment by Assignor of all of its obligations under the Note, performance by Assignor of all of the obligations of Assignor contained herein, and payment and performance by the lessee of all obligations on the part of the lessee to be performed under the Lease, Assignor grants, and by these presents does hereby grant, to Deutsche Credit, in addition to the other rights and security interests granted under this Agreement a security interest in and to all documents executed in connection with the Lease.

Assignor shall file and record the Lease and this Assignment and Security Agreement (Non-Recourse) with the Interstate Commerce Commission in accordance with 49 U.S.C. 11303.

Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

The parties hereto shall be entitled to all rights conferred by the provisions of 49 U.S.C. 11303 and such additional rights arising out of the filing, recording, registering or depositing, if any, of this Agreement as shall be conferred by the laws of any jurisdiction in which this Agreement shall be filed, recorded, registered or deposited.

Assignor agrees to pay the legal fees, title searches (UCC, IOC and others, if necessary) and Interstate Commerce Commission filing charges in connection with the assignment of the Lease to Deutsche Credit and actions related thereto. Assignor also agrees to pay Deutsche Credit a documentation fee of \$987.00.

This Agreement, including this Rider, may be executed in one or more counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Rider to Assignment and Security Agreement (Non-Recourse) as of this 22<sup>nd</sup> day of November, 1989.

ASSIGNOR:

U.S. RAILCAR, INC.

By: [Signature]  
Title: PRESIDENT

DEUTSCHE CREDIT CORPORATION

By: [Signature]  
Title: SVP & TREASURER

By: [Signature]  
Title: S.V.P. 3 SECRETARY

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# Schedule 1

52 125-ton Covered Coil Gondola Railcars, which may be identified by either the following Pittsburgh and Lake Erie Company car numbers, to wit:

PLE	42003	PLE	142077
PLE	42008	PLE	142080
PLE	42012	PLE	142083
PLE	42013	PLE	142087
PLE	42018	PLE	142088
PLE	42021	PLE	142092
PLE	42027	PLE	142123
PLE	42029	PLE	142126
PLE	42037	PLE	142141
PLE	42057	PLE	142150
PLE	42068	PLE	142152
PLE	42069	PLE	142165
PLE	42070	PLE	142170
PLE	42084	PLE	142175
PLE	42099	PLE	142177
PLE	142001	PLE	142179
PLE	142002	PLE	142183
PLE	142015	PLE	142192
PLE	142016	PLE	142194
PLE	142017	PLE	142197
PLE	142025	PLE	142200
PLE	142035	PLE	142207
PLE	142041	PLE	142214
PLE	142042	PLE	142226
PLE	142051	PLE	142234
PLE	142060	PLE	142243

or, by the consecutive CSX Transportation, Inc. car numbers CSXT 499282-499333 (inclusive).

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF LAKE )

On this 22<sup>nd</sup> day of November, 1989, before me, the subscriber, LEONARD A. MARCHOK, a Notary Public, duly commissioned, qualified and acting, within and for said Country and State, appeared in person the within named HOMER JONES and N/A to me personally known, who stated and acknowledged that they are the PRESIDENT and N/A of U.S. Railcar, Inc., an Illinois corporation, and duly authorized by authority of the Board of Directors or By-Laws of said corporation in their capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that they have so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 22<sup>nd</sup> day of November, 1989.

Leonard A. Marchok  
Notary Public

My commission expires:

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF LAKE )



On this 27<sup>th</sup> day of November, 1989, before me, the subscriber, David K. Smrtnik, a Notary Public, duly commissioned, qualified and acting, within and for said Country and State, appeared in person the within named James S. Poer and Robert E. Schoen to me personally known, who stated and acknowledged that they are the Senior Vice President & Treasurer and Senior Vice President & Secretary of Deutsche Credit Corporation, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-Laws of said corporation in their capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that they have so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 27<sup>th</sup> day of November, 1989.

\_\_\_\_\_  
Notary Public

My commission expires:

